



Crude Oil Watch

April 5, 2000

Energy Information Administration
Office of Oil & Gas

- Last week's upsurge in crude oil imports contributed to the increase in crude oil inputs at U.S. refineries of more than 0.2 million barrels per day (MMBD). As of week ending March 31, 2000, crude oil inputs at U.S. refineries measured 14.9 MMBD. Crude oil stock also pushed higher last week, rising by 1.5 million barrels (MMB) to 293.9 MMB, while crude oil imports soared by 1.2 MMBD to 9.3 MMBD during this same period.
- Crude oil prices pushed lower following OPEC's decision to boost output and establish a price band between \$22 and \$28 a barrel. WTI-Cushing fell by \$1.00 and finished the week ending March 31, 2000 at \$26.86, while Brent declined by \$1.76 to \$23.98 during this same period. Contract prices continued down last week with the Total World price falling by \$0.81 to \$24.78, while the U.S. price declined by \$1.01 to \$25.81 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	03/10/00	03/17/00	03/24/00	03/31/00	03/31/99	03/10/00	03/17/00	03/24/00	03/31/00	04/02/99
East Coast (PADD I)	13.5	14.1	13.8	13.9	15.3	1,681	1,701	1,605	1,614	1,453
Midwest (PADD II)	60.6	59.8	60.4	61.5	71.3	3,171	3,092	3,149	3,225	3,054
Gulf Coast (PADD III)	144.7	144.5	143.6	147.2	173.2	6,853	6,872	6,953	7,048	7,329
Rocky Mountain (PADD IV)	12.5	13.0	12.9	13.3	11.7	478	427	478	502	434
West Coast (PADD V)	59.8	61.1	61.7	58.0	64.2	2,270	2,336	2,517	2,552	2,441
U.S. Total	290.9	292.6	292.4	293.9	335.7	14,453	14,428	14,702	14,941	14,711

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	03/10/00	03/17/00	03/24/00	03/31/00	04/02/99
Spot Market Prices					
WTI - Cushing	31.76	30.86	27.86	26.86	NA
Brent	28.97	27.87	25.74	23.98	NA
Estimated Contract Prices					
Total OPEC	28.39	26.97	25.28	24.73	14.19
Total Non-OPEC	30.52	28.97	25.98	24.84	14.51
Total World	29.34	27.86	25.59	24.78	14.33
United States	31.13	29.82	26.82	25.81	15.05

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet:

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NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*, Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.